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Business Student Use “Shark Tank-Style” Event Set for Proposed Ventures

CEDARVILLE, OHIO – Inspired by the television show “Shark Tank,” Cedarville University’s school of business administration (SBA) will offer the “Entrepreneurship Challenge” for students, faculty and staff who desire to see their business model become a reality. The innovative learning style will allow expert judges to review proposed business plans on March 19 at 7 p.m. in Milner Hall.

“The primary purpose of our event is to identify one or more startup businesses that can serve as the focal project for one or more teams of Cedarville students participating in the SBA Entrepreneurship Practicum and is compatible with the Cedarville mission,” said Dr. Jon Austin, associate professor of marketing.

A student team, as part of the Entrepreneurship Practicum, will work with the winner(s) of the “Entrepreneurship Challenge” during the 2018-19 academic year to help launch the business. The winner(s) will also receive guidance from a professional mentor and potential financial support.

The judges of the challenge include two 2009 Cedarville alumni and entrepreneurs. Jesse Lear is co-founder of V.I.P. Waste, a provider of door-to-door trash pickup in multi-family housing units. Matt Hollis is President of Elytus, Ltd. which creates an innovative link between facilities management, the solid waste and recycling industry, and environmental sustainability using a web-based software solution. The other judges are Dr. Jeff Haymond, dean of the School of Business Administration; Dr. Jeff Guernsey, assistant professor of finance; and Dr. Austin.

The judges will look for business ideas that have a clear and feasible description of the business concept within the presentation and fit the SBA entrepreneurship practicum.

The competition is open to students, faculty and staff, both individually and as teams. Participants must submit a business proposal to Dr. Austin or Dr. Haymond by March 13. The contest is limited to 10 entrepreneurship proposals. The approved business proposals will be presented at the event on March 19.

“The essence of entrepreneurship is the vision-directed creation of a new business or nonprofit organization that meets one or more unfulfilled needs combined with the responsible and effective stewardship of financial, human and brand-related resources,” continued Austin. “Entrepreneurship is the foundation of our economic system and the means for solving many problems people encounter. When done correctly, it is a God-honoring enterprise.”

Located in southwest Ohio, Cedarville University is an accredited, Christ-centered, Baptist institution with an enrollment of 3,963 undergraduate, graduate, and online students in more than 150 areas of study. Founded in 1887, Cedarville is recognized nationally for its authentic Christian community, rigorous academic programs, strong graduation and retention rates, accredited professional and health science offerings, and leading student satisfaction ratings. For more information about the University, visit www.cedarville.edu.

Subhead: The Cedarville school of business administration to host first Entrepreneurship Challenge open to students, faculty and staff March 19.